

# Factors Influencing the Purchase Decision of Bangkok Building Property in the Context of New Normal Life Situation

Peiyao Zhang <sup>1\*</sup>; Chompu Nuangjamnong <sup>2</sup>

<sup>1</sup> Master of Business Administration, Graduate school of Business and Advanced Technology Management, Assumption University of Thailand, Bangkok, 10240, Thailand

\* Corresponding author. Email address: peiyaozhang6@gmail.com

<sup>2</sup> Lecturer, Innovative Technology Management Program, Graduate School of Business and Advanced Technology Management, Assumption University of Thailand. Email: chompunng@au.edu

Received: 25 March 2022;

Revised: 2 June 2022;

Accepted: 12 June 2022

---

## Abstract

This study aims to investigate the important factors that influence the decision to buy property in Bangkok under the new normal, as the building property sector in Bangkok has developed in recent years. The main objective of this study is to explore the impact of location, financial, property developer, living space, family members' influence, infrastructure facilities, environment, security and dwelling features on the purchase decision of Bangkok building property in the context of new normal situation. The researcher used secondary data method of archival research methodologies to investigate the elements that influence purchase decisions in Bangkok. By merging the four frameworks of prior studies, this study constructs a new conceptual framework. The researchers took a non-probabilistic sampling approach in a convenient and snowballing manner, with a sample size of 390 respondents. The researchers used statistical procedures to analyze and collect data. After descriptive analysis and multiple linear regression analysis, the results indicate that the purchase decision of property in Bangkok was influenced by five independent variables, which are location, financial factor, living space, family members' influence and security.

**Keywords:** property, housing purchase decision, location, financial

**JEL Classification Code:** M30, M31, R30

## 1. Introduction

A house is a basic requirement that provides a peaceful and comfortable environment for a family. (Abdullah et al., 2012) Little information is known about the earliest origins of the house, but it can be traced back to the simplest form of shelter. Of course, the purpose of buying a building property is not only this, it can also be used as an office area, warehouse, business, rental, investment, etc. A home purchase decision may refer to the purchase of a home that meets the buyer's wants and desires (Mariadas et al., 2019). The housing requirements of house buyers are particularly essential in the housing market because they are related to predicting housing demand, which helps the government stabilize housing policies and stimulate the purchase of houses indirectly (Abdullah et al., 2012). Fundamentally, understanding housing preferences is critical for homebuyers to make decisions, particularly those who are purchasing their first house (Khan et al., 2017). Housing should be able to offer occupants with consolation as an area to live (Khan et al., 2017). Before making a purchase decision, home purchasers must completely comprehend the purpose of purchasing a property and determine the important aspects (Thaker & Sakaran, 2016). Purchasing a house is a difficult process that entails substantial financial considerations and a long-term commitment (Thaker & Sekaran, 2016).

Purchasing a property is a significant financial commitment for everyone since it includes a balance of responsibility, risk, and reward. People acquire property in Bangkok for a variety of reasons and advantages. First and foremost, foreigners can own freehold condominiums, which are "*legal property rights*" that foreigners